

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

In re: MACVENN, SHERMAN F § Case No. 08-71493
MACVENN, JUANITA §
ART, CHEROKEE INDIAN §
Debtor(s) GRIMBORG, JUANITA §

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. The debtor filed a petition under Chapter 7 of the United States Bankruptcy Code on May 13, 2008. The undersigned trustee was appointed on August 25, 2008.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized the gross receipts of \$ 10,000.26
Funds were disbursed in the following amounts:

Administrative expenses	<u>5,008.51</u>
Payments to creditors	<u>1,720.01</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	\$ <u>3,271.74</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.
6. The deadline for filing claims in this case was 11/14/2008. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.
7. The Trustee's proposed distribution is attached as **Exhibit D**.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$1,750.03. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$1,750.03, for a total compensation of \$1,750.03. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$355.50, for total expenses of \$355.50.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 09/17/2009 By: /s/JOSEPH D. OLSEN
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 08-71493

Case Name: MACVENN, SHERMAN F
 MACVENN, JUANITA

Period Ending: 09/17/09

Trustee: (330400) JOSEPH D. OLSEN

Filed (f) or Converted (c): 05/13/08 (f)

§341(a) Meeting Date: 07/03/08

Claims Bar Date: 11/14/08

1	2	3	4	5	6	
Ref. #	Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Lot at Lake Summerset 1/4 interest	2,500.00	6,950.00		10,000.00	FA
2	Citizens Community Credit Union/ savings	145.00	0.00	DA	0.00	FA
3	Associated Bank	0.00	0.00	DA	0.00	FA
4	National City Bank/ checking	200.00	0.00	DA	0.00	FA
5	Associated Bank/ checking	50.00	0.00	DA	0.00	FA
6	Associated Bank/ checking	700.00	0.00	DA	0.00	FA
7	Security deposit	495.00	0.00	DA	0.00	FA
8	Misc. household goods and furnishings	2,000.00	0.00	DA	0.00	FA
9	Clothing and personal items	1,000.00	0.00	DA	0.00	FA
10	Wedding Rings/Jewelry	100.00	0.00	DA	0.00	FA
11	Life Insurance Policy	1,000.00	0.00	DA	0.00	FA
12	Interest in PA Peterson 403B Plan	1,200.00	0.00	DA	0.00	FA
13	1995 Chevrolet Blazer	1,000.00	0.00	DA	0.00	FA
14	1995 Mercury Villager	1,000.00	0.00	DA	0.00	FA
15	miscellaneous items from business	1,200.00	0.00	DA	0.00	FA
Int	INTEREST (u)	Unknown	N/A		0.26	FA
16	Assets	Totals (Excluding unknown values)	\$12,590.00	\$6,950.00	\$10,000.26	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): December 31, 2009

Current Projected Date Of Final Report (TFR): September 16, 2009 (Actual)

Form 2
Cash Receipts And Disbursements Record

Case Number: 08-71493
 Case Name: MACVENN, SHERMAN F
 MACVENN, JUANITA
 Taxpayer ID #: 54-6844897
 Period Ending: 09/17/09

Trustee: JOSEPH D. OLSEN (330400)
 Bank Name: JPMORGAN CHASE BANK, N.A.
 Account: ***-*****55-65 - Money Market Account
 Blanket Bond: \$1,500,000.00 (per case limit)
 Separate Bond: N/A

1 Trans. Date	2 (Ref #) / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	Money Market Account Balance
06/05/09		Assurance First Title & Escrow Co.	sale of Lot		3,271.48		3,271.48
	{1}		contract sales price 10,000.00	1110-000			3,271.48
			deposit retained by broker -500.00	3510-000			3,271.48
			Closing fee -50.00	2500-000			3,271.48
			Policy fee -3.00	2500-000			3,271.48
			title insurance -25.00	4110-000			3,271.48
			Courier fee -20.00	2990-000			3,271.48
			certified check fee -5.00	2990-000			3,271.48
			Recording fee -100.00	2990-000			3,271.48
			City & State tax stamps -15.00	4700-000			3,271.48
			2008 taxes -437.08	4700-000			3,271.48
			2006 & 07 tax redemption -1,066.93	4700-000			3,271.48
			Association dues -1,706.16	2990-000			3,271.48
			Utility (present & past due) -2,124.35	2990-000			3,271.48
			commission pd. at settlement -500.00	3510-000			3,271.48
			county taxes (1/1/09 - 5/27/09) -176.00	4110-000			3,271.48
06/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.09		3,271.57
07/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.13		3,271.70
08/11/09	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.0500%	1270-000	0.04		3,271.74
08/11/09		To Account #*****5566	Preparation of F. Rpt. (under \$10,000)	9999-000		3,271.74	0.00

ACCOUNT TOTALS	3,271.74	3,271.74	\$0.00
Less: Bank Transfers	0.00	3,271.74	
Subtotal	3,271.74	0.00	
Less: Payments to Debtors	0.00		
NET Receipts / Disbursements	\$3,271.74	\$0.00	

Form 2
Cash Receipts And Disbursements Record

Page: 2

Case Number: 08-71493
Case Name: MACVENN, SHERMAN F
MACVENN, JUANITA
Taxpayer ID #: 54-6844897
Period Ending: 09/17/09

Trustee: JOSEPH D. OLSEN (330400)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***.*****55-66 - Checking Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	Receipts \$	6 Disbursements \$	7 Checking Account Balance
08/11/09		From Account #*****5565	Preparation of F. Rpt. (under \$10,000)	9999-000	3,271.74		3,271.74

ACCOUNT TOTALS	3,271.74	0.00	\$3,271.74
Less: Bank Transfers	3,271.74	0.00	
Subtotal	0.00	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$0.00	

Net Receipts :	3,271.74
Plus Gross Adjustments :	6,728.52
Net Estate :	\$10,000.26

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # ***.*****55-65	3,271.74	0.00	0.00
Checking # ***.*****55-66	0.00	0.00	3,271.74
	\$3,271.74	\$0.00	\$3,271.74

EXHIBIT A
ANALYSIS OF CLAIMS REGISTER **Claims Bar Date: November 14, 2008**

Case Number: 08-71493 Debtor Name: MACVENN, SHERMAN F		Page: 1	Date: September 17, 2009 Time: 09:33:59 AM			
Claim #	Creditor Name & Address	Claim Type	Claim Ref. No. / Notes	Amount Allowed	Paid to Date	Claim Balance
200	JOSEPH D. OLSEN 1318 EAST STATE STREET ROCKFORD, IL 61104-2228	Admin Ch. 7		\$1,750.03	\$0.00	1,750.03
200	JOSEPH D. OLSEN 1318 EAST STATE STREET ROCKFORD, IL 61104-2228	Admin Ch. 7		\$355.50	\$0.00	355.50
3S	LAKE SUMMERSET ASSOCIATION, INC.	Secured		\$0.00	\$0.00	0.00
100	Durand State Bank P.O. Box 537 Durand, IL 61024		Was paid through the proceeds of sale of the residence.			
1	ATTORNEY TERRY HOSS P.O. Box 449 Cherry Valley, IL 61016	Unsecured		\$2,075.00	\$0.00	2,075.00
2	Roundup Funding, LLC MS 550 PO Box 91121 Seattle, WA 98111-9221	Unsecured		\$519.59	\$0.00	519.59
3U	LAKE SUMMERSET ASSOCIATION, INC.	Unsecured		\$0.00	\$0.00	0.00
610	Durand State Bank P.O. Box 537 Durand, IL 61024					
<< Totals >>				4,700.12	0.00	4,700.12

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 08-71493
Case Name: MACVENN, SHERMAN F
Trustee Name: JOSEPH D. OLSEN

Claims of secured creditors will be paid as follows:

<i>Claimant</i>	<i>Proposed Payment</i>
N/A	

Applications for chapter 7 fees and administrative expenses have been filed as follows:

	<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
<i>Trustee</i>	<u>JOSEPH D. OLSEN</u>	\$ 1,750.03	\$ 355.50
<i>Attorney for trustee</i>		\$	\$
<i>Appraiser</i>		\$	\$
<i>Auctioneer</i>		\$	\$
<i>Accountant</i>		\$	\$
<i>Special Attorney for trustee</i>		\$	\$
<i>Charges,</i>	<u>U.S. Bankruptcy Court</u>	\$	\$
<i>Fees,</i>	<u>United States Trustee</u>	\$	\$
<i>Other</i>		\$	\$

Applications for prior chapter fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
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<i>Attorney for debtor</i>	_____	\$ _____	\$ _____
<i>Attorney for</i>	_____	\$ _____	\$ _____
<i>Accountant for</i>	_____	\$ _____	\$ _____
<i>Appraiser for</i>	_____	\$ _____	\$ _____
<i>Other</i>	_____	\$ _____	\$ _____

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
	N/A		

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 2,594.59 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 44.9 percent.

Timely allowed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
1	<u>ATTORNEY TERRY HOSS</u>	\$ 2,075.00	\$ 932.67
2	<u>Roundup Funding, LLC</u>	\$ 519.59	\$ 233.54

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>

N/A

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
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N/A

The amount of surplus returned to the debtor after payment of all claims and interest is \$0.00.